

EXHIBIT 4

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IN RE:	.	Case No. 21-30589 (MBK)
	.	
LTL MANAGEMENT LLC,	.	
	.	
Debtor.	.	
.	
LTL MANAGEMENT, LLC,	.	Adversary No. 21-03032 (MBK)
	.	
Plaintiff,	.	
	.	Clarkson S. Fisher U.S.
v.	.	Courthouse
	.	402 East State Street
THOSE PARTIES LISTED ON	.	Trenton, NJ 08608
APPENDIX A TO THE	.	
COMPLAINT, ET AL.,	.	
	.	
Defendants.	.	Wednesday, February 16, 2022
.	9:05 a.m.

TRANSCRIPT OF TRIAL DAY THREE
BEFORE THE HONORABLE MICHAEL B. KAPLAN
UNITED STATES BANKRUPTCY COURT JUDGE

APPEARANCES:

For the Debtor:

Jones Day
By: GREGORY M. GORDON, ESQ.
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AMANDA RUSH, ESQ.
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Proceedings recorded by electronic sound recording, transcript
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Kim - Continued Cross/Jonas

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1 the time LTL filed, was it named as a defendant in any
2 litigation whatsoever?

3 A So if you're talking specifically about, if you look at
4 the complaint designation -- the name that's written there, is
5 their name there, the answer is no.

6 Q Thank you.

7 You've testified that you don't believe there's any
8 relationship between Project Plato and Project Diamond, the
9 spin-out of consumer products, correct?

10 A Yes.

11 Q And that's because, I think yesterday, you think that's --
12 the reason you don't know about it is because Project Diamond
13 was kept either secret, confidential, whatever word you want to
14 use, right?

15 A But both projects were kept confidential.

16 Q Okay. So you didn't --

17 MR. JONAS: Let's pull up Exhibit 300, please.

18 BY MR. JONAS:

19 Q And this is Binder 7.

20 Exhibit 300, at the top, it's an email from Duane Van
21 Arsdale. Do you know who he is?

22 A I do.

23 Q Who is he?

24 A He's the assistant treasurer, now the treasurer.

25 Q Treasurer at Johnson & Johnson, right?

Lisman - Cross/Brown

133

1 correct?

2 A Correct.

3 Q Based on everything you know from your work in the
4 controller's office at Johnson & Johnson, was LTL created and
5 put into bankruptcy to benefit Project Diamond?

6 A No.

7 Q We've heard a lot of very serious allegations about people
8 trying to juice up an IPO by creating a subsidiary and spinning
9 it into bankruptcy to benefit a consumer health business. Is
10 that true?

11 A I was never aware of that. No.

12 Q Okay. Do you think it's important when you look at other
13 people's emails to look at the whole thing before you comment
14 on it?

15 A Absolutely.

16 Q Okay. Did anybody ever show you the second page of this
17 document?

18 A No.

19 Q Okay. Did you have the opportunity to review some
20 correspondence about separate and distinct modeling of Diamond
21 and LTL?

22 A I have not reviewed. No.

23 Q Do you have any reason to believe that what's being
24 discussed in this document means that LTL was created to
25 benefit Diamond?